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Isdell to buy CHQ for more than €10m

13:08, Philip Connolly



Irish born businessman Neville Isdell has agreed a deal to buy the CHQ Shopping Centre at Dublin's IFSC for in excess of €10 million.

The former chairman and chief executive of the Coca-Cola Company has completed a deal to buy the building redeveloped by the Dublin Docklands Development Authority (DDDA) beside Georges Dock in the heart of Dublin's docklands.

According to estate agent Lisney, ten potential buyers made offers for the building, with the sale expected to close by the end of July.

In 2007, the DDDA embarked on one of its most ambitious restoration projects, committing around €50 million to turn the old iron-frame warehouse into a luxurious retailer.

Formerly known as Stack A, a vast "fireproof" tobacco warehouse in 1821, CHQ was developed as a high end shopping centre perfectly placed to take advantage of the meteoric rise of the IFSC. Five years on, despite securing high profile tenants such as tailor Louis Copeland and wine merchant Mitchell & Son the centre remains largely empty.

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